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E Filed 3-11-08

9 *Attorney for Dr. Lucius Blanchard*

10 **UNITED STATES BANKRUPTCY COURT**

11 **DISTRICT OF NEVADA**

12 In re:

13 USA COMMERCIAL MORTGAGE  
14 COMPANY,

15 Debtor.

Case No. BK-S-06-10725-LBR  
Chapter 11

Date: March 25, 2008  
Time: 9:30 a.m.

16 **STIPULATION BETWEEN BLANCHARD AND HANTGES TRUSTEE REGARDING**  
17 **PECOS PROFESSIONAL PARK LIMITED PARTNERSHIP PROOF OF CLAIM**

18 Dr. Lucius Blanchard ("Blanchard"), by and through his counsel, Ty E. Kehoe, Esq.,  
19 and Michael W. Carmel, Chapter 11 Trustee For the Estate of Thomas A. Hantges ("Hantges  
20 Trustee"), Bankruptcy Case No. 07-13163-LBR, by through his counsel, Katherine C. Piper,  
21 Esq. of Steptoe & Johnson LLP, hereby stipulate as follows (the "Stipulation"):

22 A. Pecos Professional Park Limited Partnership ("Pecos") filed a proof of claim  
23 against USA Commercial Mortgage Company in its Chapter 11 bankruptcy case [Claim No.  
24 751-2] (the "Pecos Claim") prior to the appointment of Michael W. Carmel as Chapter 11  
25 Trustee of the Estate of Thomas A. Hantges (the "Hantges Estate").

26 B. The USACM Liquidating Trustee ("USACM Trustee") filed a *Motion for*  
27 *Summary Judgment to Classify Claim by Pecos Professional Park Limited Partnership in Plan*  
28 *Class A-7* [Docket No. 5122] ("Motion") with respect to its *Motion to Classify Claims Filed by*  
*Pecos Professional Park Limited Partnership in Plan Class A-7* [Docket No. 3081];

1 C. Dr. Lucius Blanchard ("Blanchard") who controls or owns a 50% interest in  
 2 Pecos (individually and through Nevada Skin & Cancer, Lucius Blanchard, M.D., Chartered)  
 3 filed an Opposition to the Motion [Docket No. 5432] ("Opposition");

4 D. A hearing was held on the Motion on December 20, 2007, during which the  
 5 Court *sua sponte* raised the issue of whether Blanchard has standing to oppose the Motion on  
 6 behalf of Pecos; and

7 E. Pursuant to this Court's *Order Denying In Part And Granting In Part Motion*  
 8 *For Order (A) Authorizing The Sale Of The Real Property Located At 4484 South Pecos Road,*  
 9 *Las Vegas, Nevada And Certain Personal Property Specified In Exhibit "7" To The Carmel*  
 10 *Declaration; Etc.* [Hantges Bankruptcy Case No. 07-13163-LBR Docket No. 206], this Court  
 11 has previously found that (1) the Hantges Estate is the sole shareholder of USA Development,  
 12 Inc. ("USA Development"), a general partner in, and the managing partner of, Pecos, and (2)  
 13 that the Hantges Trustee is authorized to operate USA Development, Inc. as a general partner  
 14 and managing partner of Pecos.

15 **BASED ON THE FOREGOING, THE UNDERSIGNED PARTIES HEREBY**  
 16 **STIPULATE AS FOLLOWS:**

17 1. The Hantges Trustee, to the extent that he has the right to authorize such action  
 18 under the applicable governing documents of USA Development, Inc. and Pecos, and  
 19 applicable law, hereby authorizes Blanchard to pursue the Opposition of the Motion on behalf  
 20 of Pecos.

21 2. Any actions taken by Blanchard with respect to Pecos shall continue to be at his  
 22 own sole expense and shall not be reimbursable or chargeable to Pecos, the Hantges Estate, or  
 23 its representatives, under any circumstance; provided, however, that should Blanchard prevail  
 24 in his efforts to prevent the subordination of the Pecos Claim and should Pecos actually receive  
 25 monies from the USACM Trust on account of such prevailing efforts, then Blanchard solely  
 26 shall be entitled to be reimbursed his reasonable fees and costs incurred in pursuing, on behalf

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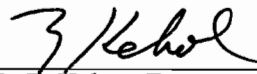
1 of Pecos, his objection to the subordination of the Pecos Claim from whatever monies are  
2 actually received by Pecos from the USACM Trust on account of such claim.

3 3. Nothing contained herein shall be deemed an admission by the Hantges Trustee  
4 or the Hantges Estate as to the extent, validity or priority of the Pecos Claim.

5 4. The Bankruptcy Court shall have jurisdiction to interpret and enforce this  
6 Stipulation.

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9 **SUBMITTED AND**  
10 **STIPULATED TO BY:**

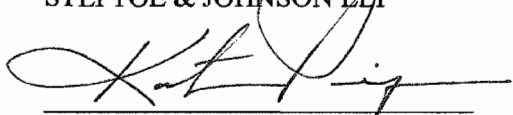
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17 Las Vegas, Nevada 89052

18 *Counsel for Dr. Lucius Blanchard*

9 **STIPULATED TO BY:**

10 STEPTOE & JOHNSON LLP

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12 \_\_\_\_\_  
13 Katherine C. Piper, Esq. (CA Bar # 222828)  
14 (admitted *pro hac vice*)  
15 2121 Avenue of the Stars, Suite 2800  
16 Los Angeles, CA 90067

17 *Counsel for Michael W. Carmel, Chapter 11*  
18 *Trustee for the Estate of Thomas A. Hantges*